

AN IMPRESSIVE HANGING.

[CONTINUED FROM EIGHTH PAGE.]

By stabbing him in the first place; then, the hiring of Gifford, who had put out of the way Weston Olive, the only witness of his former deed of blood. His murderous tool, Ransom, ascended the gallows one month ago and paid the penalty of his crime. On the second day of his execution he frequently cried out "Lord have mercy on my soul." To the last Ransom denied shooting Olive, but confessed to a full knowledge of the killing, assuring that he gave Capers and his wife a full account of what he had done. He was convicted and sentenced to be hanged, but was reprieved in order to obtain his evidence against Pontious, Nesbit and Beauchamp. He refused to testify anything against the latter two, though he brought Pontious to justice and his doom.

FINANCIAL AND COMMERCIAL.

Review of the Week—Continued Active and Strong Speculation in Stocks.

THE GOLD AND MONEY MARKETS.

The Course of Investment Securities—Government, State and Railroad Bonds.

WALL STREET,

Tuesday, April 14, 1878.

A review of the past week embraces several items of financial importance. The chief among these was the contract made by the Secretary of the Treasury with the old syndicate to furnish the latter with \$250,000,000 of four and a half per cent bonds, to be delivered between the present date and the 1st of January next. Although the Syndicate only pledged themselves to pay for \$10,000,000 at once and retain the option of taking or refusing the balance, there is but little doubt that the whole amount will be accepted as stipulated at the rate of \$5,000,000 per month. Next in importance was the decline in gold to \$104.6, in the natural sequence of the bond transaction, and of the almost certainty that a resumption of specie payments will be secured thereby. In the share market proper the characteristic of the week was exhibited in the continuous bull movement, which, with the exception of a hitch of two, progressed slowly, surely and persistently. As has been the case for some weeks past, the Northwestern specialty occupied the bulk of the movement, with the St. Paul property following hard behind, and Michigan Central, Lake Shore and Ohio and Mississippi somewhat in the rear. While the advance in Northwestern shares has been in a measure due to the spurious business done by the road it was greatly stimulated by the tag of war which is exerting the strength of Jay Gould upon the one side and the Amsterdam and Chicago party upon the other for the control of the election. So far as the advance is due to the latter cause the improvement is fictitious, and failing the existence of a short interest is likely to be productive of damaging results to credulous hold-ers when the losing party discovered to be possessed of too few ballots but too much stock. The St. Paul and Michigan Central were well up in speculative estimation from the favorable showing made of earnings and their financial condition. So was the Ohio and Mississippi property on reports that a plan of reconstruction had been devised which would be acceptable to all interests, and that the prospects of the road for clearing of the floating debt and resuming interest payments were highly flattering. The coal carriers and Western Union remained steady, without gain or loss of movement, the attention of speculators being directed to the more lively railroads. From these later, however, was, excepted Lake Shore, which sank and dragged up to the very last day of the week, proving an enigma to friends and foes. On Saturday, however, it was started into active existence, gaining something over a point in the day's work and closing with every appearance of reaching higher figures. The close probability of the disappearance of the gold premium and the reverse thereby from bank vaults and depositories of some \$150,000,000 of gold coin has lent a new face to the financial situation. With such an addition to the circulating medium a general advance in prices would seem inevitable—it would be inflation in a solid and healthy form and would carry with it the inevitable results of inflation. The Stock Exchange, quick to appreciate these facts, acted with great promptness on Saturday by initiating a buying movement which extended to almost every stock upon the list and the market closed with many appearance that higher prices will be attained. There is only waging a certainty that gold will remain at par, if it reaches there, and that such a state will not be public, to make things pleasant for the bulls for some time to come.

TRANSACTIONS OF THE WEEK.

The following table represents the opening, highest and lowest sales, regular way, of the principal stocks during the past week, together with the number of shares dealt in:

	Na	Open.	Highest.	Lowest.	Close.
Atlantic and Pacific Tel.	109	21	21	18	17
Cinc. and N. W.	149.42	42	43	42	42
Chic. and N. W. pret.	56.35	72	74	71	71
Chic. I. & Pac.	6,640	102	103	103	103
C. & G. L. Co.	1,100	100	102	98	98
C. & G. L. Co., Quaker.	1,350	94	96	94	94
Cleveland and Pittsburg.	1,184	75	76	74	74
Chicago and Atch.	869	72	73	72	72
Chicago and Atch. prop.	121	100	102	98	98
Canton, and West.	76.55	68	68	64	64
Del. Lack. and West.	9,956	55	56	54	54
Dewar and Hudson.	1,250	101	101	101	101
America Express.	100	97	98	97	97
United States Express.	100	97	98	97	97
Erie.	19,396	107	113	105	105
Sabath and St. Joseph.	1,820	115	121	115	115
Baltimore and St. J.	2,760	26	26	24	24
Mississippi Central.	165,900	67	68	67	67
Michigan Central.	11,523	68	70	68	68
Dorr and Exch.	3,835	78	78	76	76
New York Central.	127,445	47	48	47	47
N. Y. and St. J.	1,800	167	168	154	154
New Jersey Central.	2,760	165	167	164	164
Ohio and Mississippi.	70,185	97	113	95	95
Pacific Mail.	1,100	20	20	17	17
Pittsburg and Ft. Wayne.	423	90	94	87	87
Quicksilver.	708	17	17	17	17
Quicksilver prop.	500	31	31	29	29
The Money Market.	Total for the week....	885,073			

The events of the past week and their effect upon the local money market have been very important. The successful deposit of \$250,000,000 of the new four and a half cent loan to a syndicate of bankers by Secretary Sherman has dispelled all doubt that the government might be unable to resume specie payments next year. A more settled and confident feeling in the minds of capitalists is the natural outcome of this, and if Congress will keep their meddling fingers out of the financial pie there is now every prospect of a speedy revival in credit and business. In the money market on call was a little light during the first half of the week, leading generally at 1 per cent, but after Thursday the market became much easier and yesterday call loans were made easily at 5 per cent. The bank statement was a very important and favorable document and shows an increase in the total reserve of \$300,000, the difference between a gain of \$2,029,000 in the legal tender average and a decrease of \$1,153,000 in the specie average. The legal tender note average is now up to \$28,600,000 and the average holding of gold last week was \$35,456,000. While the gain in the total reserve is \$866,300 the increase in the surplus reserve is \$1,079,400, and this by reason of a decrease in the deposit liabilities of the banks of \$2,700,000. The surplus reserve is now \$15,371,350.

The following is a comparison of the bank averages of the last two weeks:

	April 6.	April 13.
Loans.....	\$240,649,100	\$230,784,000
Specie.....	56,620,100	56,620,100
Legal tenders.....	26,667,000	28,666,100
Deposits.....	2,029,000	2,028,000
Reserve.....	10,942,000	10,942,000
Total for the week....	14,000,000	14,000,000

*Ex dividend.

The following shows the relations between the coin reserve and the total liabilities:

Special..... \$26,620,700

Specie..... \$26,637,000

Legal tenders..... \$26,666,100

Deposits..... \$2,029,000

Reserve..... \$10,942,000

Revenues required..... \$12,091,900

Revenues deposited..... \$1,165,800

Excess of revenue over above..... \$11,926,100

Legal tenders required..... \$13,671,350

Specie required..... \$1,079,400

Reserve required..... \$1,079,400

Surplus required..... \$1,079,400

Surplus deposited..... \$1,079,400

Excess of revenue over above..... \$1,079,400

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